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ASX Announcement

21 December 2020

ESCROW RELEASE

MAAS Group Holdings Limited ("MGH") advises in accordance with ASX Listing Rule 3.10A, that 11,665,810 escrowed ordinary shares will be released from escrow on 4 January 2021. After this release, 186,003,897 ordinary shares will remain subject to the various escrow arrangements outlined in the Pre Quotation Disclosure Notice of 3 December 2020.

It is noted that the release of the 11,665,810 escrowed ordinary shares on 4 January 2021, will result in a decrease in the relevant interest that MGH has in its own shares. This release will also result in a decrease in the relevant indirect interest that Wes and Emma Maas will have in MGH shares on 4 January 2021 as their controlling interest in MGH includes the relevant interest that MGH has in its own shares as reflected in the substantial shareholder notice for Wes and Emma Maas and the Appendix 3X for Wes Maas, each lodged with the ASX on 4 December 2020.

Accordingly the resultant decreases of the respective relevant interests of MGH, Wes Maas and Emma Maas which will occur as at 4 January 2021, are solely attributable to the release from escrow of the 11,665,810 ordinary shares and do not reflect any sale of MGH shares.

The Company will apply for quotation of the ordinary shares that are to be released from escrow with ASX at the time by lodgement of an Appendix 2A.

This announcement is authorised by the Board of Directors of MGH

ABOUT MAAS GROUP HOLDINGS

MGH is a leading independent Australian construction materials, equipment and service provider with diversified exposures across the civil, infrastructure, mining and real estate end markets.